

(i) by inserting "(determined without regard to section (b)(3))" before the period at the end of paragraph (1) thereof; and

(ii) by adding at the end thereof the following new paragraph:

"(4) ELECTION TO NOT TAKE CREDIT.—No credit shall be allowed under subsection (a) for any vehicle if the taxpayer elects to not have this section apply to such vehicle."

(B) Subsection (m) of section 6501 (as redesignated by section 1602) is amended by striking "section 40(f)" and inserting "sections 30(d)(4), 40(f), and 101(7)".

(5) Subclause (III) of section 501(c)(21)(D)(ii) is amended by striking "section 101(6)" and inserting "section 101(7)" and by striking "1752(6)" and inserting "1752(7)".

(6) Paragraph (1) of section 1917(b) of the Act of 1992 shall be applied as if "at a rate" appeared instead of "at the rate" in the material proposed to be stricken.

(7) Paragraph (2) of section 1921(b) of the Act of 1992 shall be applied as if a comma appeared after "(2)" in the material proposed to be stricken.

(8) Subsection (a) of section 1937 of the Act of 1992 shall be applied as if "Subpart B" appeared instead of "Subpart C".

(k) TREATMENT OF QUALIFIED FOOTBALL COACHES PLAN.

(1) IN GENERAL.—For purposes of the Internal Revenue Code of 1986, a qualified football coaches plan—

(A) shall be treated as a multiemployer plan, and

(B) notwithstanding section 401(k)(4)(B) of such Code, may include a qualified cash and deferred arrangement under section 401(k) of such Code.

(2) QUALIFIED FOOTBALL COACHES PLAN.—For purposes of this subsection, the term "qualified football coaches plan" means any defined contribution plan which is established and maintained by an organization—

(A) which is described in section 501(c)(3) of such Code, the membership of which consists

(1) collectively bargained plan, and

(2) entirely of

individuals who primarily coach football as full-time employees of 4-year colleges or universities described in section 170(b)(1)(A)(i) of such Code, and (4) 18, 1986.

which was in existence on September

(3) EFFECTIVE DATE.—This subsection shall apply to years beginning after December 22, 1987.

(1) DETERMINATION OF UNRECOVERED INVESTMENT IN ANNUITY CONTRACT.—

(1) IN GENERAL.—Subparagraph (A) of section 72(b)(4) is amended by inserting "(determined without regard to sub-section (c)(2))" after "contract".

26 USC 72 note.  
paragraph

(2) EFFECTIVE DATE.—The amendment made by

(1) shall take effect as if included in the amendments made by section 1122(c) of the Tax Reform Act of 1986.

(m) MODIFICATIONS TO ELECTION To INCLUDE CHILD'S INCOME ON PARENT'S RETURN.—

(1) ELIGIBILITY FOR ELECTION.—Clause (ii) of section 1(a)(7)(A) (relating to election to include certain unearned income of child on parent's return) is amended to read as follows: